

Message Text

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71

ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 PA-02 PRS-01

NSC-05 SS-15 STR-04 CEA-01 /106 W

----- 121541

R 091722Z FEB 76

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6360

INFO AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 02224

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: GERMAN GOVERNMENT SPOKESMAN ON

DM REVALUATION

1. IN COMMENTING ON PRESS REPORTS THAT CHANCELLOR SCHMIDT AND PRESIDENT GISCARD DURING THEIR UPCOMING MEETING WOULD AMONG OTHER THINGS DISCUSS A POSSIBLE REVALUATION OF THE DM, FEDERAL PRESS SPOKESMAN BOELLING SAID THAT WITH THE DECISION TO FLOAT, THE FEDERAL REPUBLIC HAS ABANDONED THE POLICY OF REVALUING OR OR DEVALUING THE DM AND INSTEAD LEAVES THE EXCHANGE RATE TO MARKET FORCES. BOELLING DID NOT EXCLUDE, HOWEVER, THAT SCHMIDT AND GISCARD WOULD DISCUSS THE TWO CURRENCIES. HE UNDERLINED, HOWEVER, THAT EXCHANGE RATE CHANGES TAKING PLACE IN THE MARKET WOULD BE WITHIN THE BANDS AND THEREFORE SO SMALL THAT ONE

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COULD NOT SPEAK OF AN UP-VALUATION. THE GOVERNMENT

SPOKESMAN FURTHERMORE REMINDED CORRESPONDENTS THAT
A CHANGE OF THE BANDS OF THE EC SNAKE REQUIRED THE
AGREEMENT OF ALL PARTICIPANTS AND THAT SUCH A CHANGE
WAS NOT CONTEMPLATED. HE CONCLUDED THAT NEITHER AN
UP NOR A DOWN VALUATION OF THE DM WAS UNDER
CONSIDERATION.
CASH

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Event:
Disposition History: n/a
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Disposition Remarks:
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Margaret P. Grafeld
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04 MAY 2006

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